

HR&A

HAMILTON, RABINOVITZ & ALSCHULER, INC.
Policy, Financial & Management Consultants

INVOICE
#HRA20030716

July 16, 2003

Scott L. Baena, Esq.
Bilzin Sumbert Dunn Baena Price & Axelrod LLP
2500 First Union Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131-2336

Fees and expenses for consulting services performed by Hamilton, Rabinovitz & Alschuler, Inc. in connection with expert services to the Official Committee of Asbestos Property Damage Claimants in the bankruptcy of W.R. Grace & Co. et al. For the month of June 2003.

FEES

James E. Hass	
13.90 hours @ \$ 400 per hour	\$ 5,560.00
Paul J. Silvern	
1.80 hours @ \$ 350 per hour	<u>630.00</u>
TOTAL FEES:	\$ 6,190.00

EXPENSES (Receipt copies attached.)

Expenses of James E. Hass	\$ 1,642.68
Courier	<u>29.78</u>
TOTAL EXPENSES:	\$ 1,672.46
TOTAL FEES & EXPENSES:	<u>\$ 7,862.46</u>

PLEASE REMIT TO CORPORATE ADDRESS BELOW:

6033 WEST CENTURY BOULEVARD, SUITE 890, LOS ANGELES, CALIFORNIA 90045-6419

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LOS ANGELES

NEW YORK

Summary of billed hours for service rendered in
connection with the Property Claimants
(W.R. Grace). For the month of June 2003

	James E. Hass	Paul J. Silvern	
06/01/2003			
06/02/2003			
06/03/2003			
06/04/2003			
06/05/2003			
06/06/2003			
06/07/2003			
06/08/2003			
06/09/2003			
06/10/2003			
06/11/2003			
06/12/2003		0.30	
06/13/2003			
06/14/2003			
06/15/2003			
06/16/2003	1.90		
06/17/2003			
06/18/2003	0.80		
06/19/2003	4.10	1.00	
06/20/2003	3.30		
06/21/2003			
06/22/2003	0.80		
06/23/2003			
06/24/2003			
06/25/2003			
06/26/2003		0.50	
06/27/2003			
06/28/2003			
06/29/2003			
06/30/2003	3.00		
Hours	13.90	1.80	Total Hours 15.70
Rate	\$400	\$350	Total Fees
	\$5,560.00	\$630.00	\$6,190.00

JUNE, 2003 TIME LOG OF JAMES H. HASS (JEH);
 Billing rate \$400 per hour.

DATE TIME TASK

Asbestos: Claims Analysis and Valuation

06/16/03	0.5	Review email from Jay Sakalo, and attachment that included the database for the Property Damage Bar Date Claims. Sort cases by type of claim, commercial or residential property and tabulation of number in each category.
06/18/03	0.8	Continue analysis of database, set up dummy variables for isolating specific types of cases.
06/19/03	1.5	Continue databases analysis, review of residential property claims.
	1.2	Review of residential claims by state and law firms.
	1.4	Review of commercial claims by state and law firms.
06/20/03	0.8	Set up new database to allow categorization of commercial cases by type (schools, universities, etc.), by state, to allow analysis by state statute of limitations rules and class action settlements.
	1.3	Review HR&A expert report for the Property Damage Committee in the Sealed Air case, re: rules for state statute of limitations.
	1.2	Review database used for the HR&A expert report in the Sealed Air Case.
06/22/03	0.8	Develop outline of property damage claims valuation method.
06/30/03	0.7	Review of property damage Manville Trust Disposition Process (TDP) for Celotex and USG sent by Jay Sakalo.
	1.2	Outline structure of Celotex TDP.
	<u>1.1</u>	Compare administrative structure of Celotex TDP and OC TDP.
TOTAL:	13.9	Asbestos: Claims Analysis and Valuation

JUNE 2003, TIME LOG OF PAUL J. SILVERN (PJS);
Billing rate \$350 per hour.

<u>DATE</u>	<u>TIME</u>	<u>TASK</u>
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Case Administration

06/12/03	0.2	Participate in Property Damage (PD) Committee call re: case status.
	0.1	Voice mail message for Francine F. Rabinovitz (FFR)re: PD Committee call.
06/19/03	0.5	Participate in PD Committee call re: case status.
	0.2	Voice mail message for Francine F. Rabinovitz re: Property Damage Committee call.
	0.3	Voice mail message for James E. Hass (JEH) re: PD Committee call.
06/26/03	<u>0.5</u>	Participate in PD Committee call re: case status.
TOTAL:	1.8	Case Administration